

FINANCE and COMMERCE

LOW ON LOWER AND VERY WEAK

Canadian Pacific Drops One and One-Half Points on Heavy Selling.

LOCAL STOCKS STEADY

Railway Common Bid Advanced to 93.

Small Circulation of Reserve Center Banks.

By J. A. FLEMING.

The New York Stock Exchange was closed yesterday. Customers assembled in goodly number around brokers' offices there and in Washington. The London market was open and came in weak and generally 1-2 point lower, Canadian Pacific being exceptionally weak and off 2 1/2 points. There was no improvement in the afternoon, and the closing was decidedly soft. Some American commissions were sent over by investors traders who could not stay out of the market.

Everywhere the trust-busting plan of the administration was the chief topic of discussion. The chances of Congress being enacted into the regular session over the currency bill, which might delay the evil hour of trust agitation.

Traders generally admit that the market is likely to be the playing of the bears and room traders generally view such time as matters slow in any case should have been determined.

Our English cousins interpreted the Mexican situation as decidedly serious and considered an intervention as unavoidable. On this they sold stocks.

Head Manager.

A. Robert Elmore has been engaged by Lewis Johnson & Co. as manager of their bond department. Mr. Elmore was around calling on bankers and getting acquainted yesterday.

Lewis Johnson & Co. are the correspondents of the well-known New York bond house of A. B. Leach & Co.

Local Stocks Steady.

The Washington Exchange was in session yesterday. A fair day's record was recorded, but there were no important changes in values. Bonds were steady at 90-91 to 90-92 for Railway 4s, 90-92-1/2 for Polaris-Electric Consolidated 4s, but \$9.00 face value changed hands.

For the first time in over a week a bid for the Railway common stock, the bid being 32, and the bid for the stock was raised to this figure, with offering price advanced to 36. The preferred stock remained "priced" for the time being at 30.

Small amounts of Metropolitan 4s, 4 1/2s, 5s, 6s, 7s, 8s, 9s, 10s, 11s, 12s, 13s, 14s, 15s, 16s, 17s, 18s, 19s, 20s, 21s, 22s, 23s, 24s, 25s, 26s, 27s, 28s, 29s, 30s, 31s, 32s, 33s, 34s, 35s, 36s, 37s, 38s, 39s, 40s, 41s, 42s, 43s, 44s, 45s, 46s, 47s, 48s, 49s, 50s, 51s, 52s, 53s, 54s, 55s, 56s, 57s, 58s, 59s, 60s, 61s, 62s, 63s, 64s, 65s, 66s, 67s, 68s, 69s, 70s, 71s, 72s, 73s, 74s, 75s, 76s, 77s, 78s, 79s, 80s, 81s, 82s, 83s, 84s, 85s, 86s, 87s, 88s, 89s, 90s, 91s, 92s, 93s, 94s, 95s, 96s, 97s, 98s, 99s, 100s, 101s, 102s, 103s, 104s, 105s, 106s, 107s, 108s, 109s, 110s, 111s, 112s, 113s, 114s, 115s, 116s, 117s, 118s, 119s, 120s, 121s, 122s, 123s, 124s, 125s, 126s, 127s, 128s, 129s, 130s, 131s, 132s, 133s, 134s, 135s, 136s, 137s, 138s, 139s, 140s, 141s, 142s, 143s, 144s, 145s, 146s, 147s, 148s, 149s, 150s, 151s, 152s, 153s, 154s, 155s, 156s, 157s, 158s, 159s, 160s, 161s, 162s, 163s, 164s, 165s, 166s, 167s, 168s, 169s, 170s, 171s, 172s, 173s, 174s, 175s, 176s, 177s, 178s, 179s, 180s, 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